

WORLD MARKET PAGE

STOCK TRADING DULL, NARROW

Professionals, However, Bring on Further Depreciations

TOBACCOS ARE LOSERS

Losses Among Representative Industrials Are Moderate Until Near the End

NEW YORK, April 2.—Business on the stock exchange today was dull and narrow. Those conditions offered no serious obstacles to professional traders intent upon further depreciation of quoted values.

Tobacco and sugar, as represented more particularly by American Sugar, were weak from the fact that the market was not in a position to take up the 4 points on the sugar market. Tobacco conditions were not so favorable. Conditions of tobacco were not so favorable. Conditions of tobacco were not so favorable.

Losses among representative industrials were relatively moderate until toward the close, when a drive against Baldwin, Leitz, and others, brought about a sharp decline. The general list, however, was not so unsettled. Sales amounted to 265,000 shares.

Pennsylvania was distinguished among the rails for another fractional decline to the new minimum price of 54, but other transportation stocks were inactive and only slightly changed. Sales amounted to 265,000 shares.

From an increase of \$23.25, 10,000 in actual net demand deposits, the clearing house statement failed to reflect the heavy transfer of funds incident to the close of the year's first quarter. Actual loans and discounts decreased \$11,800,000 and a gain of about \$6,600,000 in actual cash increased the reserve to \$14,500,000.

Trading in bonds was nominal with a steady tone for Treasury issues and most other prominent features. Total sales, par value, \$4,250,000.

Kansas City Livestock.—KANSAS CITY, April 2.—Cattle—Receipts 10,000; market steady; beef steers, 10 to 12 cents lower; heavy calves, 10 to 12 cents lower; heavy calves, 10 to 12 cents lower; heavy calves, 10 to 12 cents lower.

Kansas City Produce.—KANSAS CITY, April 2.—Eggs—Receipts 10,000; market steady; eggs, 10 to 12 cents lower; eggs, 10 to 12 cents lower; eggs, 10 to 12 cents lower.

Chicago Futures.—CHICAGO, April 2.—Wheat—Receipts 10,000; market steady; wheat, 10 to 12 cents lower; wheat, 10 to 12 cents lower; wheat, 10 to 12 cents lower.

Liberty Bonds.—NEW YORK, April 2.—Liberty bonds—Receipts 10,000; market steady; Liberty bonds, 10 to 12 cents lower; Liberty bonds, 10 to 12 cents lower; Liberty bonds, 10 to 12 cents lower.

Wichita Livestock.—WICHITA, April 2.—Cattle—Receipts 10,000; market steady; cattle, 10 to 12 cents lower; cattle, 10 to 12 cents lower; cattle, 10 to 12 cents lower.

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RALLY ASSISTS GRAIN OFFERING

Sharp Budge in Wheat's Price Near End Holds Up Until Close

CHICAGO, April 2.—General covering by shorts and the development of an active export demand for both old and new wheat caused a sharp rally in the close today which carried prices upward after the lower figures of the season had been reached on all deliveries of grain and provisions. At the finish, wheat was 1 1/4 to 1 3/4 net higher, with May 1 1/4 to 1 3/4 and July 1 1/4 to 1 3/4.

There was a sharp budge in wheat prices during the last 15 minutes of trading and most of this held up to the close. There had been many rallies but most of them lacked the force to carry prices much above the previous close, but when they did go above that level, short covering was free on steepness orders. Reports of a high 4,000,000 bushels of wheat in the world for export and a St. Louis report to the effect that wheat had been worked for export based on the July delivery tended also to rally the market. Course grain rallied with wheat and offerings were light.

Provisions were weaker and lower early with grain and on scattered selling, but rallied toward the finish.

COTTON TRADE ACTIVE

Selling Pressure Follows Reports That Texas Crop Is Making a Good Showing of Progress

NEW ORLEANS, April 2.—Active trading and lower prices attended the session in cotton today. The market opened lower and fell off until it closed 20 to 22 points under the close of the previous day. The close was steady at net declines of 14 to 18 points.

In the late trading there was selling pressure from Texas interests accompanied by reports from that state that the crop was making such good progress in the earliest counties that new bales might be expected at an unusually early date. More or less selling resulted from the better weather map and the rather unfavorable tone of week-end reviews of trade in general.

There were times during the session when shorts took profits in a moderately large way and this buying always produced steadiness. The partial recoveries on the close seemed to be due mainly to buying of cotton by some brokers who claimed that new investment buying was entering the market.

Cottonseed Oil.

NEW YORK, April 2.—Cottonseed oil was easy throughout due to liquidation of the market and a decline in covering near the close checked the decline. Leading positions closed 7 to 11 points net lower. The market was 10 to 12 points lower; May closed 6.60; July 6.65; September 6.65, all bid.

New York Spot.

NEW YORK, April 2.—Cotton spot quiet; middling 11.50.

In the Oil Fields

Prominent Oil Man Dead

Charles E. Russell, one of the best known oil men and a brother in a family of oil men who have always been prominent since the early Ohio days, died suddenly from apoplexy at Cincinnati, Ohio, where he was temporarily sojourning. Mr. Russell is survived by a wife and three boys and a daughter, all of whom are grown, and by three brothers, Canon Russell of Washington, D. C., Anson H. Russell and W. L. Russell, the latter being associated here with W. G. Skelly up to the time the Skelly Oil company was formed.

The deceased was associated with W. L. Russell in the oil property in western and central Tennessee and lived at LaPorte, Ind., which is a suburb of Chicago on the south shore of Lake Michigan. The deceased was one of the first operators in the Lima, Ohio, field, and has frequently stated that he had sold hundreds of thousands of barrels of oil at 7 cents per barrel and survived. He was the soul of honor and integrity, and his death will cause real grief to a wide circle of friends. In fact, it is doubtful if there is anywhere that oil is produced that he is not known.

The funeral arrangements are as yet indefinite but services will be held at Cleveland, after which the remains will be placed in a vault, pending the return of his brother, Canon Russell, who is on trip in South America. The sympathy of the entire community is extended to the family, among which there have always been the strongest possible bonds of affection.

Wanted Fuel Oil Data Showing Value as Compared to Coal

Inasmuch as the use of fuel oil is not near up to the mark set by well informed refiners and marketers as it should The World will undertake to boost the use of that commodity and hereby wishes to announce that anything of a nature that will add to the volume of the fuel oil consumed will be gladly published in this column.

These Lots Will Go on Sale Monday, Apr. 4, 1921

Be on the site bright and early and get your choice of lots. Get a home started in this beautiful addition.

TERMS

You may buy these lots on easy terms—One-fourth down and the balance in monthly payments over a period of 10 months.

SLICK, OKLAHOMA

STANSBUCK Addition to Slick 100 Choice Lots—100

Very desirable location for homes. An investment in real estate that is unique. With every lot an undivided one-half interest in the oil and gas rights is included. Your share in the oil that might be produced from this addition.

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